

Baron Edmond de Rothschild, 71, French Financier, Dies

By FRANK J. PRIAL
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Correction Appended

Baron Edmond de Rothschild, the French-born financier who was said to be the wealthiest of the surviving descendants of the legendary banking family, died in Geneva on Sunday. He was 71.

The cause of death was emphysema, The Associated Press reported.

Born in Paris in 1926 and a lifelong French citizen, Baron Edmond was taken to Switzerland as a child after his father, a senator in France, had refused to vote for the pro-Nazi Vichy regime led by Marshal Philippe Petain in World War II and had been declared a noncitizen. Because he concentrated his business activity in Switzerland and was rarely part of the brilliant social life his cousins Elie, Guy and Alain led in Paris, Edmond de Rothschild was relatively unknown outside European banking until the Socialists led by Francois Mitterrand came to power in France in 1980.


When the new Government moved to nationalize the Rothschild Bank, Guy de Rothschild reacted with characteristic Rothschild flair. "A Jew under Petain, a pariah under Mitterrand," he wrote in a much publicized letter, "for me that's enough." He left for New York.

Baron Edmond's much smaller bank in Paris, La Compagnie Financiere Edmond de Rothschild, was not nationalized and he began to be known as "the Rothschild who stayed." In 1992, Cie. Financiere was said to have about \$2 billion in total assets. Paradoxically, the bank soon became known for its expertise in helping the Government divest itself of nationalized businesses.

Baron Edmond always worked independently of the other Rothschilds, but when Guy's son David founded a new Rothschild bank in Paris in 1982, Baron Edmond took a 10 percent stake. He held a similar position in N. M. Rothschild, the family's British branch. The British and French banks have since merged.

Most of Baron Edmond's investments were private and their interrelationships complex. But the linchpin of his activities was said to be his Banque Privee in Geneva, a vast holding company with an estimated \$17 billion under management in 1995. Other interests


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included the Banca Privata Solari & Blum in Lugano, Switzerland, the Israel General Bank and the Caesarea Development Company in Tel Aviv, the Israel European Company and the Banque de Gestion Edmond de Rothschild, both in Luxembourg, along with interests in Alpine hotels, De Beers Consolidated Mines Ltd. in South Africa, Club Mediterranee, several publishing houses in Paris and a television company in Luxembourg.

In 1973, he bought a major interest in the Bank of California, based in Los Angeles, which then had \$4 billion in assets and 80 branches. The bank was sold in 1985 to Japan's Mitsubishi Bank for about three times the original purchase price.

His wine interests included a share in Domaines Barons Rothschild, which owns Chateau Lafite-Rothschild and Chateau Reussic in Bordeaux as well as parts of wine properties in Portugal, Chile and California. He owned Chateau Clarke, another Bordeaux wine property, and several years ago turned ownership of Chateau Malmaison, which adjoins Clarke, over to his wife, Baroness Nadine de Rothschild.

E-MAILED BLOGGED bldings were a chain of flower shops in Paris and a 4,000-acre property east of Paris where he raised cattle and produced prize-winning cheese. He was also a major investor in the Savour Club, a large mail-order wine business.

Edmond Adolphe Maurice Jules Jacques de Rothshcild was the son of Baron Maurice de Rothschild and Baroness Noemie Halphen Rothschild. He was the grandson of the Edmond de Rothschild who invested untold millions of dollars in the development of Jewish Palestine. Maurice de Rothschild enhanced his own fortune with investments in the United States and reportedly left his son Edmond a billion francs -- about \$200 million.

After taking a law degree in Paris, Baron Edmond spent three years with the Rothschild Bank, then quit to form the Compagnie Financiere, specifically to manage his own fortune.

In 1963, after divorcing his first wife, he married Nadine Lhopitallier, startling French society. Rothschild wives were expected to be cultured women of means and, invariably, Jewish. Miss Lhopitallier was a film starlet and former model with a grade school education -- and she was a Roman Catholic.

Correction: November 10, 1997, Monday An obituary on Tuesday about Baron Edmond de Rothschild, the French-born financier, misspelled the name of one of his wine interests. It is Chateau Rieussec, not Reussic.

A version of this obituary; biography appeared in print on November 4, 1997, on page D27 of the New York edition.

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